

EXHIBIT B

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Case No. 12-12020 (MG)
)	
RESIDENTIAL CAPITAL, LLC, et al.)	Chapter 11
)	
Debtors.)	Jointly Administered
)	

**DECLARATION OF PETER S. KRAVITZ IN SUPPORT OF MOTION OF RESCAP
BORROWER CLAIMS TRUST FOR ORDER AUTHORIZING INTERIM
DISTRIBUTION AND ESTABLISHING DISPUTED CLAIMS RESERVE**

I, Peter S. Kravitz, hereby declare as follows¹:

1. The primary focus of my practice is as a professional fiduciary with a particular specialty serving as a trustee of liquidating trusts created pursuant to Chapter 11 plans. I have in the past served or am now serving as trustee of the liquidating trusts (or other similarly titled fiduciary positions) described in Schedule 1 attached hereto and made a part hereof. In many of those cases I have calculated interim and final distributions to creditors, and accompanying reserves, similar to the distribution and related reserves proposed in the Motion.

2. I have served as the Trustee of the Borrower Claims Trust since its inception pursuant to the *ResCap Borrower Claims Trust Agreement*, dated December 17, 2013, by and among Peter S. Kravitz, as Borrower Claims Trustee, Province East LLC, as Delaware Trustee, and each of the Debtors [Docket No. 6136](as amended, the “**Trust Agreement**”). In that capacity, I am familiar with the current status of Borrower Claims including the outstanding

¹All capitalized terms used but not defined herein shall have the meaning indicated in the accompanying Motion or in the Borrower Trust Agreement including in the Confirmation Order and Plan where so indicated in the Borrower Trust Agreement.

filed amount of unresolved Borrower Claims, the respective comparable recovery percentages that each Class of Allowed Borrower Claims is entitled to receive, the total amount available for distribution, the expenses the Trust is likely to incur in administering the Trust's affairs, including in connection with remaining Claims litigation, and other matters relevant to the Trust's Motion For Order Authorizing Interim Distribution And Establishing Disputed Claims Reserve ("**Motion**").

3. More than 3,000 Borrower Claims were filed in these cases. The Debtors had made substantial progress resolving Borrower Claims prior to confirmation of the Plan and the Borrower Trust has continued this process post-confirmation. As of confirmation of the Plan, there were approximately 1420 unresolved Borrower Claims, which included most of the large, controversial, and hotly contested individual Borrower Claims, many of which were filed in absurdly inflated amounts. Now there are only 26 unresolved Borrower Claims remaining.

4. Excluding the 9 Claims listed on Exhibit C to the Motion, which have been disallowed by this Court but have been appealed (but with no stay pending appeal extant in any of the cases) (together with any Borrower Claims that are disallowed between the filing of the Motion and the making of the Interim Distribution (defined below (the "**Disallowed Claims On Appeal**")), the filed amount of the remaining unresolved Borrower Claims ("**Unresolved Borrower Claims**") which are listed on Exhibit D to the Motion, is \$9,983,252.22.

5. The Trust proposes to distribute at this time to the holders of Allowed Borrower Claims (exclusive of Borrower Convenience Claims and claims settled with an agreed onetime payment) their pro rata share of a total distribution amount of \$48,435,226.87 ("**Interim Distribution**"), after setting aside (i) an amount of estimated future expenses necessary for the Borrower Trust to complete its tasks (including payment of unpaid convenience claims and

claims settled with an agreed onetime payment) of approximately \$1.5 million, and (ii) \$4,638,138.88 as a reserve for the remaining Unresolved Borrower Claims as set forth on Exhibit D to the Motion, which has been calculated on the same percentage of their filed claim amounts that is being used to calculate the distribution amount for the Allowed Borrower Claims (exclusive of Borrower Convenience Claims and claims settled with an agreed onetime payment).

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: September 21, 2016



Peter S. Kravitz
Trustee, Rescap Borrower Claims Trust

SCHEDULE 1

- Liquidating Trustee of Fleetwood Enterprises
- Liquidating Trustee of RadioShack
- Litigation Trustee of American Apparel
- Liquidating Trustee of Coldwater Creek
- Liquidating Trustee of Friendly's (Friendly's Ice Cream)
- Plan Administrator of SSI Group Holding (Souper Salad)
- Liquidating Trustee of LandSource Litigation Liquidating Trust
- Liquidating Trustee of National RV
- Liquidating Trustee of Allen Capital Partners Creditors Trust
- Liquidating Trustee of Dallas Logistics Hub Creditors Trust
- Liquidating Trustee of Baby Style Liquidating Trust
- Liquidating Trustee of Right Start Liquidating Trust
- Liquidating Trustee of Hartford Computer Liquidating Trust
- Liquidating Trustee of Nevada Cancer Institute Liquidating Trust
- Interim CEO, Cyberdefender
- Plan Administrator of CYDE Liquidating Co.
- Disbursing Agent of Fuddruckers
- Chapter 11 Trustee of The Zuercher Family Trust of 1999
- Plan Trustee of RCR Plumbing and Mechanical, Inc.
- Disbursing Agent of Hardage Hotels I, LLC.
- Chairman of RDA Claims Oversight Committee (Reader's Digest)
- Board of Director Member of Flavours, Inc.
- Liquidating Trustee of Conexant Liquidating Trust
- GUC Trustee of Coach America
- Plan Representative of Nellson Nutraceuticals, Inc.
- Advisory Director of Banc of California
- Liquidating Trustee of Pallet Company f/k/a iGPS
- Liquidating Trustee of AWTR Inc. f/k/a Rhythm and Hues
- Liquidating Trustee of Orchard Supply (OSH)
- Liquidating Trustee of Groeb Farms
- Liquidating Trustee of EBHI (Eddie Bauer)
- Liquidating Trustee of Belle Foods
- Litigation Trustee of Fibertower
- Disbursing Agent of Regional Care Services Corp.
- CRO of HashFast Technologies
- IPC General Liability Fund Trustee
- Liquidation Trustee of the ZCO Trust
- Creditor Representative of GGS
- Distribution Trustee of Hipcricket
- Liquidating Trustee of Exide GUC Trust
- Litigation Trustee and Disbursing Agent of LHI Trust formerly Loehmann's
- Creditor Trustee of Energy & Exploration Partners
- Creditor Trustee of Advance Watch Company Ltd.
- Liquidation Trustee of CEP Liquidation Trust ("ClearEdge Power")
- Liquidating Trustee of Neogenix Oncology Inc.
- Chairman of the Trust Advisory Board at Circuit City Liquidating Trust
- Member of EFH Professional Fee Committee (also Creditors' Committee Representative)
- Chief Restructuring Officer at Max Rave
- Chief Restructuring Officer at Cygnus Sportswear

- President and Board of Director Member at Gibraltar Insurance Co Ltd
- Member of Board of Directors of Fleetwood Canada
- Independent Board Member of Hawaii Island Air
- Trust Advisory Board at Asyst Technologies Liquidating Trust
- Member, Board of Directors at No Fear Retail (post petition)/Liquidating Trustee of No Fear